



27 October 2011

FCSC/C&amp;T/C/10/2011/

The Managing Director  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**RE: FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011  
FIRST CAPITAL SECURITIES CORPORATION LIMITED**

We have to inform you that the Board of Directors of our Company in their meeting held on 27 October 2011 at 04:00 p.m. at Lahore have recommended the followings:

**BONUS SHARES** : NIL  
**CASH DIVIDEND** : NIL  
**RIGHT ISSUE** : NIL

**FINANCIAL RESULTS:**

The financial results of the Company are as under:

Profit and Loss Account for the period ended 30 September 2011

	Quarter ended July-Sep 2011 Rupees	Quarter ended July-Sep 2010 Rupees
<b>OPERATING REVENUE</b>		
Money market services	2,738,163	2,572,078
Loss on sale of investments	(421,327)	(217,763)
Investment property rentals	1,401,704	3,154,105
Dividend income	-	11,537,676
	<u>3,718,540</u>	<u>17,046,096</u>
Unrealized loss on remeasurement of short term investments	(14,824,883)	(23,432,399)
	<u>(11,106,343)</u>	<u>(6,386,303)</u>
Operating expenses	11,083,915	11,931,970
Operating loss	(22,190,258)	(18,318,273)
Finance cost	2,181,013	2,727,709
	<u>(24,371,271)</u>	<u>(21,045,982)</u>
Other operating income	24,252,665	17,355,061
Loss before taxation	(118,606)	(3,690,921)
Taxation	(68,105)	(1,252,754)
Loss after taxation	<u>(186,711)</u>	<u>(4,943,675)</u>
<b>Loss per share - basic and diluted (2010: restated)</b>	<u>(0.001)</u>	<u>(0.020)</u>

Since the Company has not declared any payouts, therefore no book closure is required.

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange in due course.

Yours truly,

For First Capital Securities Corporation Limited

Shahzad Jawahar  
Company Secretary